SATURDAY, Aug. 20. To-day's short session of the stock market displayed a continuation of the irregularity and weakness which overtook trading or Friday as a result of record wheat prices and steel trade conditions, but while the losses were perhaps more general to-day they were not quite so severe, although the shortness of the session may, in a measure, account for this fact. Further advances in wheat, which found reflection in the appearance of commission house selling to-day, along with bearish pressure on the stocks which would be most affected by anything approaching a wheat crop failure, accounted sufficiently for the day's declines in all quarters, although sentiment also continued under the influence of developments in the steel situation. As on Friday, there was consistent pressure en the granger stocks, including St. Paul, Atchison, Missouri Pacific and Union Pacific, the losses here averaging, however, under a point. Southern Pacific was again weak and declined. In fact, the railroad list generally and the industrials showed losses, although a noteworthy feature was the confinement of these declines to fractions. The Metropolitan issues were to-day the weakest feature of the list, Metropolitan Securities losing 21/2 points and the street railway shares 1% points. The Steel stocks suffered little further depression in the day's trading, although they were subject to no little pressure, and the close found United States Steel common unchanged and the preferred stock off only % of a point. The net result of the reactionary movement of the last two days is a comparatively small decline in prices, and in view of this there was some conflict in speculative sentiment regarding the sufficiency of the reaction. The recent advance has covered nearly, if not quite 7 points, so that technically, at least, there seems room for a further downward movement. Working for this further reaction is the course of trading on the grain markets and the uncertainty in the steel position, while against it are the professionalism of the trading and the absence of pressure.

The grain markets were again in turmoil

to-day, working up to new high records with the primary markets outstripping the local exchange in the advance, which was clearly an anomalous situation. While there were reactions in the grain markets to-day wheat prices closed nevertheless above those obtaining on Friday. The bank statement to-day, while technically favorable, was not a factor in the trading. The figures revealed only the small changes indicated in preliminary estimates, cash holdings increasing about one-half of the extreme estimate, the actual figures being \$1.491.000. The loan account increased \$2,688,000 and the changes in these two items were not wholly reflected in deposits, which increased only \$2,438,000. Surplus reserve increased \$881,000. The banks now hold surplus reserve amounting to \$58,-512,000 as against \$21,058,000 last year, 99,743,000 in 1902 and \$18,148,000 in 1901.

New York Stock Exchange Sales Aug. 20. CLOSING PRICES OF UNITED STATES BONDS.

### ### ### ### ### ### ### ### #### ####	10514 10514 10514 10514 10714	4e coup. 106% 4e reg n. 131% 4e c new. 131% D C 3.65e. 118% U S P I 4s 110	107
	_	-	

RAILROAD AND OTHER BONDS.

		-	
Adam	Exp 4	Distillers' Secur-	Penna cv 8148
100	01031	Itles Corp 5a	100098
350	opasFe 48	ETVAGG GIV M	Reading em 49
500	01035	2000115	10000100
200	010314	Erie gm Hen 48	Rio Gr W col tr
ATA	S F adj 46	30008614	St L & Iron Mt
- ALAIT	Ded	Erie-Penna Coal	800090
6000	93	col tr 4s	St Lasan Fr fd
800	93	100092	200084
1000	lcCLine 4s	Ga & Ala cn 5s 500010414	500084
A5 00	0.,1005	Japan ctf 6s	10000 84
Balt &	Oh gold 48	3000 9314	4000 84
200	010312 0103 Ohio 8/48	82000 931g	10000 8 4
Balt A	Ohto Side	3000 8412	1000 841
1000	9478	Kings County 48	1000 788
	p Tran 56	7000 9 07a	San Ada A Pass
Bkn R	ap Tran 5s	Lake Erick Wist	500085
Rkn R	0106	L Sh & M So 4s	18000 . 1 0 18
5000	8118	800010134	South Pacific
4000	81	2000 . 1 0 1 0	10000 9 4: Stand Rope&T
1000	807a	Lou & Nash 48	5000 11
6000	8118	200010119	Union Pacific
1000	8034	Lou & N col tr 45	20001051
6000	81	5000 9831	Union Pacific o
Centra	Ge ?d in	Mex Cent 1st in	\$1000103
Centra	Ge Sd tn	40001408	210001031
1000	3114	10000 1 4 34 Mo Kan & Tex 48	US Realty & 1
30000	3114	500 1 0 012	1000 811
1000	Ohio 4148	50010012	30000 78
ChiRI	& Pac R R	Mo Kan & Texas	1102000 781
gold	54	St L div 4s	10000 781
10000	8412	1000 85	25000781
Chi RI	4 P RR 45	Nassau Elec 45 20008714	5000 781
80000	73	1000 871	5000781 32000781
19000	731e	3000 8 67A	10000781
1000	73	N Y Central 3148	75000 781
15000	73	NY Gas Elec Lgt	Wabasa Ist
8000	373	H & P 45	30001171
68000	73	NYOnt & West 48	Wabash 2d
5000	7314	100010378	100001075
ColFue	4 P RR 45 	Vorfolk West 45	1000 61
3000	100	2000102	1000 603
Cens	mbacco 48	3000 . 1 0 1 34 Norf & W Poes 48	200060
75.000	6584	1000 9 4 78	6000 601
19000	6578	North Pacific 4s	5000 601
5000	6534 6578	100010478	£000 . 60
2000	0078	Or Short Line	Wisconstn Cen

20006078 Or 470006034 3	Short L.	9 5 3g 1	sconstn Cen 4a 20008912
Total sales of bonds	par v	alue); \$1	237.500.
BAILROAD AN	VD O	THER	SHARES.
Sales.	High .	Low-	Clos- Net
11890 Amal Con	5 4 5g	6334	541g- 12
200 Am C&F pf.	7818	7818	7818- 38
600 Am Loco	2114	21	21 - 12
400 Am Malt pf	1812	1812	1812- 12
8420 Am Smelt	65	6338	6378- 12
550 Am Smei pf		10612	10634- 38
100 Am Snuff p	93	93	93 - 12
4200 Am Sugar		1291g	12914- 14
17820 A T & SF	8034	7912	7978- 58
480 A T & S Pp	9734	9719	9734- 14
3800 Balt & Ohio	8434	6 4 38	8419- 12
18645 Bklyn R T. 1860 Can Pacific. I	6334	6214 126	523g-13g
1050 Ches & Ohio	3714	3678	1261g- 12 367g- 12
100 Chi & Altor	3912	8912	3678- 12
	15	1434	1434- 14
1100 Chi Gr W 100 Chi Gt W B	2334	2334	2384- 14
6575 Chi M&StP. 1		14884	14914- 34
200 C M & St Pp !		17978	17978+118
500 Chi Term	7	7	7
100 Col Fueldir	8.6	36	36 - 19
100 Col & HC & I	123	1238	1288+ 18
360 Col South	1434	1412	1419- 38
240 Col So 1 pf.	49	49	49
350 Col So 2 pf.	20	20	20 - 12
1400 Con Gas]		19512	19534+ 14
200 Con Tob pf. 1		118	118
500 Del & Hud.		16012	161 + 18
100 Den & R.G., 100 Den & R.G. p	2478	2412	2412- 12
100 Det Sou pf.	7412	7412	7419- 19
150 Det Un Ry.	6612	6612	412+ 88 6612- 12
6550 Erie	2658	2578	6612- 12 2618- 88
1199 Erle 1 pf	6234	6212	6219- 12
200 Erie 2 pf	3834	3819	3819- 08
1125 Ill Central 1	3634	13614	13614- 18
2560 Int Paper	15	15	15 + 14
100 lows Cent.,	2018	2018	2018+ 18
100 Kan C So pf	4318	4318	4318-138 120 - 78
1900 Lou & Nash l		120	120 - 78
7800 Met St Ry 1		12112	12108-134
25020 Met Secu	9214	8912	8984-212
3800 Mex Cent	1 178	1112	1112- 36
100 Minn & StL	55	55	88
500 MSPSSM pf1	7318	711g	7 178-218
1000 M K & Tex.	2112		130
1080 MKAT pf.	4412	2139	2136- 14
6400 Mo Pacific.	9439	9312	9334- 34
1 300 N O & St L.1		11814	9334- 34
550 Nat Leac	2284	2234	2284
300 NatRRM 2 p	191	1912	1912+ 14
100 N J Central 1	65	165	165 -1
No. of the last of			1

	High-	Low-	one on ge.
Sales.	6418	64	64 - 14
4510 Ont & West	33	3218	320-116
100 Pac Coast	6312	6319	681g- 1g
19940 Penn R R		12208	1225- 8
800 People's Gas		10014	10014- 08
150 Pr St Car pf	78	76	76 +1
12000 Reading	000a	040s	5478- 68
4750 Rock Island	2414	2384	2378- 12
800 Rock Isl pf.	67	8614	6614- 8
150 Rub Gds pf	7912	7912	7919-119
400 SLASF 2 pf	6708	6714	6714- 19
300 St Louis SW	1814	1614	1614- 84
640 St L 8 W pf.	38	8714	38 - 19
11310 Sou Pacific.	5512	6478	66 - 1g
1850 Sou Pac rts.	219	219	212
3500 Sou Ry Co.	2712	2718	2718- 8
1125 He Py Co pf	08	9219	93 + 18
1500 Tenn Calr.	44	4318	438- 08
1300 Tex Pacific.	2784	278	278- 12
200 TolSL&W P	3819	3812	3819- 19
21100 Un Pacific.	9819	9734	9770- 84
800 U S Leather	708	719	708- 19
400 USLeath pf	8514	8518	8518- 4
4330 U S Steel	1178	1108	1178
26500 U S Steel pf	0884	. 581g	8814-
435 Va-Car Ch.	3118	3114	3114+ 14
500 Va-Ch Ch pl		10419	10478
700 Wabash	1884	1778	18 -1
1300 Wabash pf.	3738	3612	3684- B
100 West U Tel.	8934	8984	8984+ 14
210 Wis Central	1712	1718	1718- 12
500 Wis Cent pf	39	3819	3884- 19
Total sales of stock	s. 263	.100 st	APOS.
	-		

,	1000	-		
	CLOS	ING	PRICES.	
1	Adams Exp 225	Asked. 230	Lac Gas pf 75	Asked.
	Allis Ch'im'rs 11	12	LE & W 2814	2914
	Allis Ch pf 47 Amai Copper 5414	50	LB & Wpf 85 Long Island . 82	95
ı	Am O & F 1814	19	Lou & Nash 110%	120%
۱	Am Ca Fpf. 78	80	Man Beach 10	154%
g	Am Cot Oil 3216 Am Cot Oil pf 9116	94	Manhattan 153% Met St Ry 121%	121%
1	Am D Tel 22	24	Met Sec 89%	80%
	Am Express 5	205	Mex Cent 1114	1196
	Am Hide & L 4	456	Minn & St L 58	60
	Am H&Lpf. 1916 Am Ice 636	714	M& St L pf 8614	72
1	Am Ice pf 2714		MSP&SSM pf180	181
	Am Lin Oil 1014	11 80	MKAT 21 MKATpf 43%	21%
٠	Am Loop 21		Mo Pacific 93%	9375
1	Am Loco pt 88	90	Nash C&St L.11816	119
	Am Malt 314 Am Malt pf., 1814	20	Nat Bis Co 47% Nat Bis Co pf. 107%	10816
	Am Smelt'g., 63%		Nat Lead 22	2296
ł	Am Smelt pf. 1061/2 Am Snuff127	107	Nat Lead pf 95 Nat RRMex p 3714	38
1	Am Snuff pf. 93	9314	NRR 2d pf., 19	20
ı	Am Sugar 12916 Am Sug pf 131	12954	N J Central 16414 N Y A B 129	16514
	Am T & C 89	92	N Y Central 11014	120
	Am T&T 137%	139	NYCAStL. 2814	3016
,	Am Wool 11% Am Wool pt. 78%	12	NYC&StL 1p.105 NYC&StL 2p. 60	65
	Ann Arbor 25		N Y Dock 16	20
	Ann Arbor pf 56 Anaconda 75	7814	NY Dock pf 42 NYNH&H.1891	19014
	ALT & S F 79%	7936	Nor & West 64	6416
	At T & S P pf 97% Atl Coast L118	121	Nor & West p 90 North Am 8714	80
	B'klyn RT 52%	52%	Ont & West 33%	3214
	Balt & Ohio. 8416 Balt & Oh pf. 9116		Pacific Coast. 631/2 Pac Coast 1 p 95	105
	Bkyn U Gas213		Pac Coast 1 p 95 Pac Coast 2 p 7314	75
1	Brunswick 514	. 7	Pacific Mail 2714	28
1	Buff R & P127 Buff R & P pf. 130	181	Penna R R 122% Peo C L & C 19014	100%
1	Buff & Sus pt. 89		Peo & East 18	21
1	Can South'n. 6514		PCC&StL 65 PCC&StLpf 98	67
4	Can Pac1261	126%	Pr'd St Car 33	3314
1	Ches & Ohio. 36% Chi & Alton., 39%		Pr'd St Carp. 76	78
1	Chi & Alton. 3914 Chi & Alt'n pf 8014		PullmanPCar217 Rwy Secu 85	90
١	CCC & St L 74	75	Ry St Sp'g 18%	1916
1	Chi Gt West. 14%		Ry St Sp'g pf 76 Reading 5434	77 55
1	Chi Gt W (B) . 23	2415	Read 1st pf 85	8516
ı	Chi Gt W deb. 81 Chi & N W 181		Read 2d pf 70 Rep'b'c Steel. 714	7316
١	Chi M & St P. 14914		Rep Steel pf 4114	43
١	Chi MastP pf178%		Rock Island., 23%	23%
١	Chi Terminal. 61/4 Chi Term 1 pf 131/4	15	Rock Isl'd pf. 661/4 Rubber Gds., 18	19
١	Chi Un Trac. 416		Rub Gde pf 7916	8134
1	Cle Lo & W., 52 Col Fuel & Ir. 35	2014	Sloss-Shef of 8314	86%
1	Col H C & I., 11%	12	St J & G I 14	16
1	Col Southern. 1414 Col So 1st pf. 4814	1434	St J & G I 1 p 45 St J & G I 2 p 24	25
ı	Col So 2d pf 1916	20	St L & SF 1p 72	78
1	Com Cable180		St L & S F 2 p 57 St L S W 1614	1614
1	Cont Tob pf 118	11814	St L S W pf 37%	1634
1	Corn Prod 1214	13	St P & Om185	140
1	Corn Prod pf. 67 Del & Hud160%		So Pacific 5414 Southern Ry. 2714	2714
1	Del L & W 270	27234	So Ry pf 92%	93
1	Den & R.G 2414 Den & R.G.pf. 74		Tenn C & I 43 Tex PLT 29	32
1	Des M & FD. 20	80	Texas Pac 27%	2714
1	Det U Ry 65 Det South'n 2		Third Av R R 124 T St L & W 25%	126
1	Det South pf. 416	5	TStLA Wpf 3816	89
1	Dis Secur 221/2 DSS&A 61/2		Twin City 98 Un Pacific 98	9814
1	DSS&Ap., 11	1114	Un Pac pf 94	9816
1	Erie 26	2636	U S Express. 107	115
1	Erie 1st pf 62% Erie 2d pf 381/2		US Leather. 714 US Leath pf. 8514	8515
1	Ev & T H 57	59	USR'ty & Im 47	49
1	Ev & T H pf 80 Gen Elec Co 163		U S Rubber 1814 U S Rub pf 75	7814
1	Gt North pf 170	185	U S Steel 11%	1176
1	Hock Val 72 Hock Val pf. 8214		US Steel pf 5814 Va-Car 31	3114
1	Illinois Cent 136	13614	Va-Car pf 104%	104%
1	Int Paper of 72	1516	Wabash 1736	18
1	Int Paper pf. 72 Int Power 35	38	Wabash pf 3636 Wells-F Exp. 218	3714
1	Int Pump 32	35	West Un Tel. 89	90
1	Int Pump pf. 751/2 Iowa Central. 191/2	2034	West'gh'se159 West'h'se i p.180	190
1	Iowa Cent pf. 3814	3914	Wheel & L B. 1416	16
1	Kan & Mich. 2714 KCFS&Mp 78		W&LE1pf. 40 W&LE2pf. 24	42 25
1	Kan City So 2214	2314	Wis Central 17	1714
1	Kan City Sop 4314 Keo & Des M. 1214	14	Wis Cent pf 3816	
1				íi -

THE OUTSIDE MARKET.

The effect of the heavy tone prevailing on the Stock Exchange to-day produced the weakest outside market session that has been seen for a long time. Security prices declined pretty steadily throughout the two hours of business and closed, in most instances, at considerable net declines. Interborough Rapid Transit suffered the most from the selling movement, its price falling from 148 to 146 on transactions amounting to 1,050 shares. It closed yesterday at 148½. Northern Securities declined from 102 on Friday to 101½ at the close to-day. Seaboard Air Line common and preferred were off % and % of a point respectively.

Montreal and Boston Consolidated was the most active stock on the list, 5,000 of its shares changing ownership. Its price declined & of a point to 1%. The unusual activity of this stock during the recent past has occasioned a good deal of comment, and the persistent buying of its shares has given rise to all sorts of rumors concerning it, one of which is that Amalgamated Copper interests are seeking

control of the property. Exceptions to the general weakness were Manhattan Transit, which held steady at 3, having previously sold as high as 8 3-16, and Electric Vehicle preferred, which advanced % of a point to 15%. An incident of interest during the day was the sale of the next dividend on 500 shares of United States Steel preferred at \$1.60. This, or course is 15 cents less than the regular dividence

The transaction	s in	the m	arket	to-day
were as follows:		-		
	Upen-	High-	Low-	Clos-
Sales.	ing.	est.	est.	ing.
1040 Am Can pfd	43	43	4314	42%
5000 Bay State Gas	14	5-8	2 14	6-83
400 Camden Ld.	1-16	1-16	1-16	1-16
200 Elec Veh pfd	15	1514	15	10
200 Greene C Cop.	1 4%		144	1 4%
5 Int Mer Mar pf		18%		
1050 Interboro R T		148		146
25 Mackay Cos	26	26	26	26
205 Mackey Cos pf	70%	70%	7014	704
8300 Man Trans	3		16 3	3
5000 Mon & B Cons.		214	134	
1100 N Securities				
100 Seab'd A L			1114	1114
1100 Seabd A L pfd.		21	20	20%
500 USSnrtdiv.				
ood U S S nxt div.,	1.60	1.60	1.60	1.60

200	Coonstait.	1.00	1.00	1.60	1.0
		BONDS			
\$1000	Am Writ P to	74%	74%	74%	74
4000	Wab PT Let 4s.	86%	86%	80	80

8	71	B
1000	LATEST QUOTATIONS OF	INA
	TIVE OUTSIDE STOCK	
	American Can. common	A
	American Can, preferred 42% American Writing Paper, common. 2%	4
	American Writing Paper, pfd 1216	. 1
	Borden's Condensed Milk	19
•	British Columbia Copper	
	Central Foundry, common 116	,
	Compressed Air	
	Consolidated Refrigerator Co 8% Dominion Securities 5	1
,	Electric Boat, common	4
,	Electric Vehicle, common 91/	
3	Electric Lead Reduction, com 16	•
	Electric Lead Reduction, pfd 1 Empire Steel, common 51/2	
•	Empire Steel, preferred 84 Electro Paeumatia	4
•	Gold Hill Copper	
•	Great Northern, pfd, wt	17
١	Hackensack Meadows Company 10	1
,	Hall Signal 75	2
	Havana Tobacco. preferred 35	3
	International Mercantile Marine 4% International Mercantile Mar, pf 18	1
	Interborough Rapid Transit 1 4 5 % International Sait	14'
	Mackay Companies.	7
	Manhattan Transit 3	
	New York Transportation 7	
•	Northern Pacific, wi	101
	New Orleans Street Rallway, com 9% New Orleans Street Rallway, pfd 99%	3
1	Otis Elevator Company. com 33	8
	Otis Elevator Company, pfd 93 Phænix Gold Mining 12	1
•	Pope Manufacturing	. 8
	Pope Manufacturing, 2d pfd 1814 Royal Baking Powder, commes 117	12
	Royal Baking Powder, preferred 106	10
	Safety Car Light and Heat Co 185 St. Louis Transit, common 916	10
1	Seaboard Air Line, common 1114 Seaboard Air Line, preferred 2014	2
	Southern Pacific, pfd, w L	62
	Standard Milling 6	
	Standard Milling, pfd	,
	Tennessee Copper	
1	Union Typewriter 80	8:
	Union Typewriter, 1st pfd 109	111
	Union Typewriter, 24 ptd	8:
	Washington Railway and Electric 15 Washington Railway and Elec, pfd. 68	70
	White Knob Copper	-
	BONDS.	7.0
1	American Writing Paper 5s 73% Brooklyn Union Gas deb 6s 1884	184
	International Salt Se	76
- 1		

Standard Mil	ling &	Theraical Sa	74 98 83%	784 994 84
*Ex divide	nd			
LATEST	QU	STOCKS.	OF	BANK
		4-1-41		

caboard Air Line to 9114

## Bid. Asked Bid. Asked America 800			STO	OKS.		
Am. Ex 220 225 Astor Nat. 775 825 Bowery 326 Bk. of Dia. 145 165 Bk. of Dia. 145 165 Butch & D. 150 160 Cona'd''d. 150 150 Cona'd''d. 150 155 Chase N't 650 Chate N't 650 Chemical4100 Ctt Cen Nat 145 165 Ctty 262 265 Conia' Ino 165 175 Con'eros. 210 218 Com'eros. 210 21		Bid.	Asket.		Bid.	Ashed
Astor Nat. 775 825 Bowery 325 Bw. of Dia. 145 155 Bk. of Dia. 155 Bk. of Dia. 145 155 Bk. of Dia. 145 155 Cons'd''d. 150 155 Cons'd''d. 150 155 Chase N't. 650	America	800	-	MLN B	105	-
Bowery 325	Am. Ex					
Bk. of Dis. 145 165 Butch & D. 150 160 Cons'd'id. 100 155 Century. 180 — Merch & T. 130 140 Chatham. 335 Chase N't 650 — Merch 175 185 Chase N't 650 — Murch Ez. 160 170 Chatham. 335 Chemical. 4100 — Mutual. 220 250 City. 262 265 Coalà Iron 165 175 Com'erca. 210 212 Com'erca. 210 212 Colonial. 450 — NY NEA. 280 290 Com'erca. 376 — NY NEX. 200 — 15th Wd 150 — NY NEX. 200 First Nat. 610 626 Fifth Nat. 300 — Park 476 — Fifth Av. 3500 4000 Fourth Nt. 205 215 Fifth Av. 3500 4000 Fourth Nt. 205 215 Caledid. 500 — Pro Exoh. 165 175 Ganeev't. 140 — Riverside. 250 260 Ganeev't. 140 — Riverside. 250 260 Gar-Ezoh. 375 — Shee & L. 130 146 State 100 — 200 Hamilton. 170 — 124 Wd 120 — 200 Hamover. 500 — 214 Wd 120 — 200 Hamover. 500 — 224 230 Un'd Nat. 200 — 200 Liberty. 500 630 Weet Side. 500 — Lincola 1000 1100 Vorkville 375 — Lincola 1000 — 200 Liberty. 500 630 Weet Side. 500 — Lincola 1000 1100 Vorkville 375 — Lincola 1000 — 200 Lincola 1000 1100 Vorkville 375 — Lincola 1000 — 200 Lincola 1000 1100 Vorkville 375 — Lincola 1000 — 200 Lincola 1000 1100 Vorkville 375 — Lincola 1000 — 200 Lincola 1000 1100 Vorkville 375 — Lincola 1000 — 200 Lincola 1000 1100 Vorkville 375 — 200 Lincola 1000 1100 Vorkville 375	Astor Nat.	775	825	Mar & Ful		
Butch & D. 150 160 Mech & T. 130 140 Cons'd''d. 150 155 Merch Lil. 240 245 Century. 180 Merch Lil. 240 245 Merch Lil. 240 245 Merch Lil. 250 245 Merch Lil. 175 185 Merch Lil. 180 Merch Lil	Bowery	325	-	Metrop lis.	375	488
Cons'd'id. 100 155 Mero'tile. 240 245 Century. 180 — Meroh 175 185 Century. 180 — Meroh 175 185 Chase N't 650 — Merch Ez. 160 175 Chatham 335 — Mt. Morris 225 250 Mt. Morris 225 250 Mt. Morris 225 250 Chemical. 4100 — Mt. Morris 225 250 City 262 265 New Am 400 410 Colaid Iron 165 175 New Am 400 410 Colonial 450 — NY NEZ. 200 — — NY NEZ. 2	Bk. of Dis.	145	165	Mech los	250	260
Century 180 — Merch 170 185 Chase N't 650 — Mt. Morris 226 250 Chemical 4100 — Mutual 220 — Cit Cen Nat 145 155 City 262 265 Coals Iron 165 175 Coals Iron 165 175 Com'ercs 210 212 Colomis 350 400 Corn Ez 375 — Nyh Mam 200 — Coundil 450 — NY NEZ. 200 — Columbia 350 400 Corn Ez 375 — Nyh Am 150 — East Riv 150 165 Fidelity 180 200 First Nat 615 625 Fifth Nat 300 — Park 475 — Fifth Av 3500 4000 Fourth Nt 200 215 Fifth Av 3500 4000 Gal. Nat 385 400 — People's 270 290 Fourth Nt 200 — Plass 525 650 Gal. Nat 385 400 — Fro Exch 168 175 Garseld 500 — Riverside 250 280 Ger. Ezch 375 — Shee & L 130 146 Geresenw'h — 270 Hamilton 170 — Inh Wd 120 — Hanover 500 — Seth St	Butch & D.	150	160	Mech & T.	130	140
Chase N't 650 — Merch Ez 160 170 Chatham. 335 — Mt. Morris 225 250 Chemical. 4100 — Mt. Morris 225 250 Cit Cen Nat 145 155 City	Cons'd't'd	100	155	Merc'tile.		
Chatham 335 — Mt. Morris 220 250 Chemical. 4100 — Mutual 290 — Cit Cen Nat 145 155 City 262 265 New Am 400 410 Coala Iron 165 175 Com'eros 210 212 Colonial 450 — NY NEA 280 290 Corn Ex 376 — NY NEA 200 — Seast Riv 150 165 Fidelity 180 200 First Nat 615 625 Fifth Nat 300 — Plana 476 Fifth Av 3500 4000 People's 270 290 Feurth Nt. 205 215 Fifth St 300 — Plana 525 650 Gal. Nat 385 400 Ganeev't 140 — Riverside 250 360 Ganeev't 140 — Riverside 250 280 Ganeev't 140 — Seaboard. 600 — Ger. Ezoh. 375 — Shee & L. 130 146 Germania 500 — State	Century	180	-	Merch	175	185
Chemical. 4100 — Mutual 290 — Cit Cen Nat 145 155 Nassau 187 195 City 262 265 New Am 400 410 Coala Iron 165 175 NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 Com'eros. 210 212 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 NY Oo 1500 — NY NB A 280 290 Pist NA AM 190 — NY NB A 280 290 Pist NA AM 190 — Park 476 — Pitth Nat 300 — Park 476 — Park 476 — Pitth Av 3500 4000 People's 270 290 Pist NA 200 213 Pheaix 120 — Pist NA 385 400 Pro Exch 120 — Pist NA 385 400 Pro Exch 165 176 Riverside. 250 280 280 281 Nat 385 400 Pro Exch 165 176 Riverside. 250 280 280 281 Nat 375 — Shee & L 130 146 State	Chase N's	650		Merch EL	160	170
Cit Cen Nat 145 155 Nassau 187 195 City 262 265 New Am 400 410 Coala Iron 165 175 Com'erca 210 212 NY NE A 280 290 Colonial 450 NY NE A 280 290 Colonial 450 NY NE A 280 290 Colonial 450 NY NE A 280 290 Corn Ez 375 NY NE A 280 290 Corn Ez 375 NY NE A 280 290 Corn Ez 375 NY NE A 200 Corn Ez 375 Corn Ez 475 Corn Ez.	Chatham	335	-	Mt. Morris	225	250
City 262 265 Coalà Iron 165 175 Com'eros. 210 212 Colonial 450 — NY NEA 280 290 Colonial 450 — NY NEE 200 — 19th Wd 150 — 19th Wd 116 — 19th Nat 375 — 19th Nat 375 — 19th Nat 300 — 19th Wd 116 — 19th Nat 300 — 10th Nat 300 — 30th Nat	Chemical	4100	-	Mutual	290	-
Coalé Iron 165 175 Com'eros. 210 212 Colonial 450 — NY NEZ. 200 — Colonial 450 — NY NEZ. 200 — Colombia. 350 400 Corn Ex 375 — Ny N Ex. 200 — Ny N Ex. 200 — Corn Ex 375 — Ny N Ex. 200 — Corn Ex 375 — Ny N Ex. 200 — Corn Ex 375 — Ner. Nat 115 — Corn Ex 150 165 Fidelity 180 200 Oriental 220 230 First Nat 615 625 Fith Nat 300 — Park 475 — Fith Nat 300 — Park 475 — Park 525 550 Gal. Nat 385 400 Gal. Nat 385 400 Gal. Nat 385 400 Gar. Exch 165 165 Ger. Exch 165 165 Ger. Exch 375 — Shee & L 130 145 Germania 500 — Seboard. 600 — Seboard. 600 — Seboard. 600 — Seboard. 600 — Shee & L 130 145 Germania 500 — State 1000 — Shee & L 130 145 Germania 500 — State 1000 — Shee & L 130 145 Germania 500 — State 1000 — Shee & L 175 182 Inving 224 230 Inving 224 230 Un'd Nat 90 100 Jefferson 140 — West Side. 500 — Liberty 500 630 Lincola 1000 I100 Yorkville 375 —	Cit Cen Nat	145	100	Nassau	187	198
Com'eros. 210 212 NYCo1500 — Columbia. 450 — NY NEX. 200 — Columbia. 350 400 Corn Ex 376 — N'th Am 190 — East Riv. 150 165 Ner. Nat 115 — Columbia. 150 Corn Ex 376 — N'th Am 190 — First Nat 615 625 Pacific 255 265 Fith Nat. 300 — Park 476 — Fith Av 3500 4000 People's 270 290 Fourth Nt. 200 215 Fith Av 3500 — Park 476 — Fith Av 3500 — Park 476 — Pacific 250 265 Gal. Nat 385 400 Pro Exch. 165 175 Garseld 500 — Riverside. 250 280 280 Garseld 500 — Seaboard. 600 — Ger. Exch. 375 — Shee & L. 130 146 State 1000 — Greenwis. — 270 Seth St — 200 Hamilton. 170 — 13th Wd 120 — Manover 500 — 23d Wd 125 — Smp & Tra 500 — 23d Wd 126 — Smp & Tra 500 630 West Side. 500 — Lincola 1000 1100 Yorkville. 375 —	City	262	265	New Am	400	410
Colonial 450 — NT N Ez. 200 — Columbia. 350 400 ish Wd 150 — State Riv 150 165 Ner. Nat 116 — Ner. Nat 116 — Ner. Nat 116 — Oriental 220 230 Pirst Nat 610 626 Park 475 — Fifth Av 3500 — Park 475 — Fifth Av 3500 4000 People's 270 290 People's 270 290 People's 270 290 People's 355 550 Gal. Nat 385 400 Pro Exch. 165 175 Gansev't 140 — Riverside. 250 260 Gardeld 500 — Seaboard. 600 — Ger. Ezch. 375 — Shee & L. 130 146 State 1000 — Greenw'h. — 270 State 1000 — State 1000 — Shee & L. 130 146 State 1000 — Shee & L. 130 146 State	Coala Iron	165	178	NYNBA	280	290
Columbia. 350 400 19th Wd 160 —	Com'eroe .	210	212	N Y Co	1800	
Corn Ex 376 — N'th Am 190 — East Riv 180 185 Nor. Nat 115 — Pidelity 180 200 Oriental 280 230 Prirst Nat 616 625 Pactife 285 265 Fifth Nat 300 — Park 478 — Fitth Av 300 — People's 270 290 Feurth Nt 300 — Phenix 180 — Itth St 300 — Piasa 526 850 Gal. Nat 385 400 Pro Exch 168 178 Gardeld 500 — Riverside 260 280 Gardeld 500 — Seaboard 600 — Ger.Am 105 165 Second N 600 — Ger.Am 105 165 Second N 600 — Ger.Am 105 165 Second N 600 — State 1000 — Gremmia 500 — State 1000 — 200 Hamilton 170 — Ith Wd 120 — Hamilton 170 — Ith Wd 120 — Imp & Tra 500 — 23d Wd 125 — Imp & Tra 500 — 23d Wd 125 — Imp & Tra 500 & 30 West Side 500 — Liberty 500 630 West Side 500 — Lincola 1000 1100 Yorkville 378	Colonial	450	-	NYNEL.	200	_
East Riv., 180 165 Ner. Nat., 116 — Fidelity 180 200 Oriental 220 230 First Nat., C10 626 Fifth Nat. 300 — Park 478 — Fifth Av., 3600 4000 People's 270 290 Fourth Nt. 208 215 Phenix 528 650 Gal. Nat., 385 400 Pro Exoh. 168 178 Garfield 500 — Riverside. 250 260 Garfield 500 — Riverside. 250 260 Ger. Exoh. 375 — Shee & L. 130 146 State	Columbia.	360	400	19th Wd	160	
Fidelity 180 200 Oriental 220 230 First Nat 615 625 Pactific 255 265 Fifth Nat 300 — Park 475 — Fifth Av 300 4000 People's 270 290 Phenix 180 — Feurth Nt 205 215 Phenix 180 — Phenix 180 — Gal. Nat 305 50 — Plass 525 50 500 — Gansev't 140 — Riverside 250 280 280 280 Garfeld 500 — Seaboard 600 — — 280 280 280 — — — 280 280 — — — — — 280 280 — <td>Corn Ex</td> <td>376</td> <td>-</td> <td>N'th Am</td> <td>190</td> <td>-</td>	Corn Ex	376	-	N'th Am	190	-
First Nat. C10 625 Pacific 285 265 Fifth Nat. 300 — Park 478 — Fifth Av. 300 4000 People's 270 290 — Fourth Nt. 205 215 Phealx 120 — <t< td=""><td>East Riv.,</td><td>180</td><td>165</td><td>Nor. Nat.</td><td>116</td><td>-</td></t<>	East Riv.,	180	165	Nor. Nat.	116	-
Firth Nat. 300 — Park	Fidelity	180	200	Oriental	220	230
Fifth Av. 3500 4000 People's 270 290 Fourth Nt. 205 215 Phenix 120 — 1th St 300 — Plass 525 550 Gal. Nat 385 400 Pro Exch. 165 175 Gansev't 140 — Riverside. 250 260 Gardeld 500 — Seaboard. 600 — Ger-Exch. 375 — Shee & L. 130 146 Germania. 550 — State 1000 — Greenw'h. — 270 Hamilton. 170 — 12h Wd 120 — Hanover 500 — 23d Wd 125 — 1rving 224 230 Jefferson 140 — Wash His 200 — Liberty 500 530 West Side. 500 — Lincola 1000 1100 Yorkville. 375 —	First Nat	615	625	Pacific	265	265
Feurth Nt. 208 219 Phenix 180 — ith St 300 — Plasa 88 860 Gal. Nat 385 400 Pro Exoh. 168 178 Ganev t 140 — Riverside. 200 280 Gar-Exoh. 378 — Second N. 600 — Ger-Exoh. 378 — Shee & L. 130 148 Germania. 850 — State 1000 — Gremania. 170 — State 1000 — 200 Hamilton. 170 — 11h W4. 120 — Hanover. 800 — 23d Wd. 125 — 23d Wd. 125 — 23d Wd. 125 — 23d Wd. 126 —	Fifth Nat.	300	-	Park	478	-
18th St 300 — Plaza 520 500 Gal. Nat 385 400 Pro Exch. 165 175 Garbeld 500 — Seaboard. 600 — Ger. Am 105 165 Second N. 600 — Ger. Ezch 375 — Shee & L. 130 146 Germania 550 — State 1000 — Greenwis — 270 34th St — 200 Hamilton 170 — 12th Wd 120 — Emp & Tra 500 — 23d Wd 125 — Irving 224 230 Un'd Nat 90 100 Jefferson 140 — West Side 500 — Lincola 1000 1100 Yorkville 375 —	Fifth Av	8000	4000	People's	270	290
Gal. Nat 385 400 Pro Exch. 168 178 Gansev't. 140 — Riverside. 250 280 280 Ger. Exch. 155 165 Second N. 600 — Seaboard. 600	Fourth NL	200	210	Phenix	180	-
Gansev't 140 — Riverside. 250 280 Garfeld 500 — Seaboard. 600 — Ger.Am 155 165 Second N. 600 — Ger.Exch 375 — Steec & L. 130 146 Germania. 550 — 34th St	14th St	300	-	Plasa	888	850
Garfield 500 — Seaboard. 500 — Ger.Am. 155 165 Second N. 600 — Shee & L. 130 146 Germania. 550 — State 1000 — State	Gal. Nat	385	400	Pro Exch	168	170
Ger-Am. 100 165 Second N. 600 — Ger. Ezch. 375 — Shee & L. 130 145 Germania. 550 — State 1000 — Greenwis. — 270 34th St — 200 Hamilton. 170 — 12h Wd 120 — Emp & Tra 570 — Un. Ezch 175 189 Irving 224 230 Un'd Nat 90 100 Jefferson. 140 — West Side. 500 — Liberty 500 630 West Side. 500 — Lincola 1000 1100 Yorkville 375 —	Gansey's	140	-	Riverside.	200	280
Ger. Ezoh. 375 — Shee & L. 130 146 Germania. 550 — State	Garfield	800	-	Seaboard.	600	-
Germania. 550 — State 1000 — State	Ger-Am .	100	165	Second N.	600	
Greenw'h. — 270 S4th St — 200 Hamilton. 170 — 13th W4 120 — Hanover 500 — 23d W4 125 — Smp & Tra 570 — Un. Exch 175 189 Irving 224 230 Un'd Nat 90 100 Jefforson 140 — Wash Hts 200 — Liberty 500 630 West Side. 500 — Lincola 1000 1100 Yorkville 375 —	Ger. Ezch.	378	-	Shoe & L.	130	146
Hamilton 170 — 12th Wd 120 — Hanover 500 — 23d Wd 125 — 25d Wd 125 — 25d Wd 125 — 25d Wd 175 189 175 187 175 189 175 187 175 189 175 187 175 189 175 175 189 175 175 189 175 175 175 175 175 175 175 175 175 175	Germania	880	-	State 1	000	-
Hanover 500 — 23d Wd 125 — 25d Wd 125 — 25d Wd 125 — 25d Wd 175 182 Un. Exch. 175 182 Un. 4 Nat. 90 100 Jefferson 140 — Wash Hts 200 — Liberty 500 530 West Side. 500 — Lincola 1000 1100 Yorkville 375 —	Greenw'h.	-	270	84th St		200
Smp & Tra 570 — Un. Exch. 170 189 Irving 224 230 Un'd Nat. 90 100 Jefferson. 140 — Wesh Hts 200 — Liberty. 500 530 West Side. 500 — Lincola 1000 1100 Yorkville 375 —	Hamilton.	170	-	13th Wd	120	
Irving 224 230 Un'd Nat 90 100 Jefferson 140 — Wash His 200 — Liberty 500 530 West Elde. 500 — Lincola 1000 1100 Yorkville 375 —	Hanover	800	-	284 Wd	126	-
Jefferson. 140 — Wash Hts 200 — Liberty. 500 530 West Side. 500 — Lincola1000 1100 Yorkville 375 —	Imp & Tre	870	_	Un. Exch.	175	189
Liberty 500 530 West Side. 500 — Lincola1000 1100 Yorkville 375 —	Irving	224	230	Un'd Nat.		100
Lincola 1000 1100 Yorkville 378 -	Jefferson.	140	-	Wash Hte	200	
Lincola 1000 1100 Yorkville 375 -	Liberty	800	630	West Side.	500	-
	Lincola	000	1100	Yorkville	375	-

LATEST QUOTATIONS OF TRUST COMPANIES.

Bowling Green Trust Co	200	
Bond and Mortgage Guarantee Co	345	300
Brooklyn Trust Co	144	148
Brooklyn Trust Co	390	
Central Trust Co		2,000
Central Realty Bond and Trust Co	610	639
Colonial Trust Co	302	812
Century Realty Co	105	116
City Trust Co	265	275
Commonwealth Trust Co	56	65
Eastern Trust Co	183	186
Empire Trust Co	225	275
Equitable Trust Co	650	665
Farmers' Loan and Trust Co1		1,350
Fifth Avenue Trust Co	525	550
Flatbush Trust Co	190	200
Franklin Trust Co	820	340
Guardian Trust Co	160	170
Guaranty Trust Co	575	
Hamilton Trust Co	200	320
Hudson Realty Co	90	100
International Banking Co	14214	-
Kings County Trust Co	400	-
Knickerbocker Trust Co	900	-
Lawyers' Title Insurance Co	295	810
Lawyers' Mortgage Insurance Co	180	190
Lincoln Trust Co	345	-
Long Island Loan and Trust Co	-	290
Manhattan Trust Co	475	600
Merchants' Trust Co		310
Metropolitan Trust Co	590	610
Mercantile Trust Co	975	1.025
Morton Trust Co	870	890
Mutual Alliance Trust Co	200	220
Mutual Trust Co	125	150
Nassau Trust Co	280	200
National Surety Co	116	
New York Mortgage and Sec. Co	115	125
New York Security and Trust Co	630	640
New York Life Ins. and 1 rust Co 1	.000	1,090
North American Trust Co	24714	25214
Peoples Trust Co	200	825
Real Estate Trust Co	225	-
Realty Associates	130	185
Standard Trust Co	325	
Trust Company of America	480	490
Title Guarantee and Trust Co	440	-
Title Insurance Co. of New York	185	148
United States Mortgage and Trust Co	400	420
Union Trust Co1	250	1,400
United States Trust Co	425	1.475
Van Norden Trust Co	198	202
Washington Trust Co	200	
Washington Trust Co	130	180
Williamsburg Trust Co	205	274

Williamsburg Trust Co 205 228 Windsor Trust Co 160 — MINING EXCHANGE QUOTATIONS. Closing bid and asked quotations for active stocks on the Wall Street Mining and Stock Exchange yesterday were:

	***		Bid Asked Bid Asked
	Bid.	Asked	Am By Co 49 40% Pa Steel pf 77 80
Aurora Consolidated	.0534	.07	Con L Run 454 496 Pa Plac Veh L
Bald Butte	1.76	1.96	Con L Sup pf. 7 8 Pa E V pf 1 14
Bismarck Nugget Guleh		.16	Camb Steel 1914 1996 Phila B. Co 114 696
Black Diamond Copper		.60	Con Trac N J. 70 71 Phila R T 126 18
Butterfly Terrible		.1814	Con Trac N J. 70 71 Phila R T 121 18 Dia Steel 16 16 Phila & Erie. 40 50
Calumet & Arisona	-		Elec Stor 50 62 Suse Ir A St. M
alumet & Pittsburg	-	-	
stamet a Littenaria		=	
columbus Cons	.0714	-0614	E Co Am 914 994 U Coe of N J 267 270 Fairm's Pk T. 1634 19 Union Trac 54 5414
opper Independent	.04	.00	Fairm's Pk T. 10% 10 Union Trac &4 644
rown (Morhardt)	.03	-08	I IBA Co of N A 2814 24 U Gas I Co sale said
ast Dewey	-	.0814	Lehigh Nav 79 80 Welsbach Co 15 20 L Valley II R 3814 80 BONDS.
old King Consol	-		L Valley It R. 8814 80 BONDS
lidden Fortune		.10	Maraden 5% 8% Ind P Ry 5s 107 108
iorseshoe pref	.0994	-11	North Pa 1021 108 N J Con Se 10814 100
iorseshoe prei			
lorseshoe 6s	44.00	48.00	
unction Development	-	-	Penna R R 61% 61% Peo Trac 48162% 105
ake Superior & Pitta	-	-	Pa Sten 30 40 Un Trac 48 10034 101
lajestic Copper (stocks)	-48	.56	
ajestie Copper (receipta)	_	.56	
line La Motte	_	8.25	CHICAGO CLOSING QUOTATIONS.
t Jefferson Mines	42	.54	
Turchie Gold Mines pref	26	Ai	Bid. Asked. Bid. Asked.
dicate crois wines pret			
ew York Grass Valley	.1614	.30	Am Can Co., 416 4% Met W 3 Bl 1816 21
ro Hondo	.00	-11	Am Can Copf 42 43% Met W SEI pf - 84
regon Securities	.08	.0914	Am Radiator 60% 65 Nat Blacuit 16 48
utsburg & Duluth	-	_	Am Rad pf 11814 123 Nat Bis pf 10734 -
Tuma	.21	.26	Box Board 1 116 Nat Carbon 3514 86
pearnsh	.82	.85	Box Board pf 714 8 Nat Car pf 107 108
Enaga		.04	Ch Un Trac No Ch St Ry 72
Pardanka P	200	.22	
Verdenhoff	-	-23	Ch Un Tr pr So Side El 96
onopah Stocks:		-	City Rallway.170 180 Sta Sta Car 2014 8014
Belmost	.63	.78	Diamond M 18314 - W Ch St Ry 4814 4614
Extension	1.05	1.80	Lake St El 314 -
Jim Butler	-85	.25	
MacNamara	.42	.54	
Midway	2	27	DIVIDEND DECLARATIONS.
Mining common			
	7-8714	8-8736	The second secon
Montana	2.40	3.50	Company and term. Stock. Amt. Popule.
North Star	-		Leclede Gas, quarterly - com . 1 . Bent 15

COMMERCIAL.

LATEST QUOTATIONS OF GUAR-ANTEED STOCKS.

iii

100

210 115

406 150

226

193

OF

166

Albany & Suequehama
Allagheny & Westera
Allagheny & Seventa
Berkahire
Becck Oreek
Berkahire
Boston & Lowell
Boston & Lowell
Boston & Lowell
Boston & Lowell
Boston & Providence
Brooklyn City R R.
Camden & Burlington County
Catawissa R R Ist pfd
Cayuga & Susquehanna
Central P N & E R R R Co.
Chattahoochee & Guif.
Chestnut Hill
Christopher & Tenth Street
Cleestand & Pittsburg
Columbus & Xenja
Concord & Montréal
Connord & Portsmouth.
Conn & Passumpsic R pfd.
Conn & Michigan pfd.
Delaware & Bound Brook
Detroit, Hillisdale & S W
Dry Dock, East & B
Eastern Maine
Elmira & Williamsport com
Elmira & Williamsport off.
Erie & Ralamaspoo.

Erie & Pittsburg
Fitchburg pfd.

43d St & Grand St Ferry
Fort Wayne & Jackson pfd.

Erie & Pittsburg

Pitchburg pfd.

2d St & Grand St Perry.

Port Wayne & Jackson pfd.

Georgia R R & Banking.

Goshen & Decker.

Grand River Valley.

Greene R R.

P H Mt J & L.

Hartford & Conn W.

Hereford.

Hartford & Conn W.
Hereford.
Illinois Central Leased Line.
Jackson, Lansing & Saginaw
Joliet & Chicago.
Kaiamasto, Aite & G. Rapida.
Kanasto, Aite & G. Rapida.
Lake Shore gid. stock.
Little Mam
Little Schuylkill. N R & N C.
Manon Loal prid.
Man & Lawrence.

1 Mass Valley
Mine Hill & Schuylkill
Mobile & Birmingham pfd.
Mobile & Ohio.
Morris Canal & B com.

Morris Canal & Boom. Morris Canal & B Co pfd.... Morris & Easex Nashua & Lowell. Nashukille & Decatur.

ashville & Decatur
augatuck

J Transportation Co.
iew London & Northern
(Y, B k* n & Man Beach pfd...
Vew York & Harlem.
NY, Lack & Western.
Ninth Avenue.
North Carolina.
Northern R R of N J.
North Pennsylvania.
Northern (N H) R R.
Norwich & Worcester pf.
Old Colony.
Oswego & Syracuse.

Norwich & Worcester pf.
Old Colony.
Oswego & Syracuse.
Paterson & Ramapo
Paterson & Ramapo
Peoria & Bureau Valley
Philladelphia, Ger & Nor.
Philladelphia, Ger & Nor.
Philladelphia, Ger & Nor.
Philladelphia, E Trenton.
Pitts, Bess & L E com.
Pitts, Bess & L E com.
Pitts, Bess & L E pfd.
Pitts, Fi Wayne & Ch gen I.
Pitts, McK port & Yough
Pitts, McK port & Yough
Pitts, McK port & Syringheid
Providence & Springheid
Providence & Springheid
Providence & Springheid
Rochester & Genessee Valley
Rome & Clinton
Rome, Watertown & Og.
Rutland & Whitehall
Saratora & Schenectady
Sharon Railway
Southwastern (Ga)
Spuyten Duyvil & Mt M.
Slockbridge & P.
Second Avenue.
Syracuse G & Co.
Troy & Greenbusk
Twenty-tailed

Upper Coos.
Utica & Black River.
Utica Chenango & Susq V.
Utica Clinton & B
Valley of New York.
Vermont & Massachusetts.

Vermont & Massachusetts.

Warre River.

Warren, N J.

American Telegraph & C.

Commercial Union of M.

Pranklin Telegraph

Gold & Stock Telegraph

Inter Ocean Telegraph

Northwestern Telegraph

Northwestern Telegraph

Southern & Atlantic Telegraph

Southern & Atlantic Telegraph

LATEST QUOTATIONS

COMPANIES.

BOSTON CLOSING QUOTATIONS.

PHILADELPHIA QUOTATIONS.

Muttal
New Amsterdam 5s, 1948.
NY & E R Ist 5s, 1944.
Ohlo & Ind Ist 6s, 1924.
St Joseph, Mo, 1st 5s, 1937.
St Paul, Minn, gen 5s 1944.
Standard, NY preferred.
Standard, NY Jet 5s 1930.

Cotton Dull but Firmer—Laverpool Strenger
Than Expected—Buying by Leading
Operators — Builish Crop Reports -Weather Generally Fair - Grain Higher—Unfavorable Reports From the Spring Wheat Belt—Coffee Firmer. SATURDAY, Aug. 20.—Cotton.—Spot cotton advanced 20 points. Middling, 10.85c. against 12.750. last year; New Orleans and Gulf, 11.10c. against 13c. last year. Savannah declined 1-16c. Galveston, 10 7-16c.; New Orleans, 10%c.; Mobile, 10c.; Savannah, 10 5-18c.; Memphis, 10%c. Sales: Jalveston, 842 bales; New Orleans, 700; Mobile, 50; Savannah, 50; Memphis, 50. The receipts to-day were as follows: | Last Last | To-day | Week Year | Year | To-day | Week Year | To-day | Week Year | To-day | Last Last Week. Year. 2,289 17 1,473 59

Futures here advanced 9 to 14 points, closing steady after estimated sales of 25,000 bales. Prices as follows: as follows:

Highest, Lowest, Closing, Last night,
August... 10.41 19.25 10.41@10.42 10.15@10.20
September... 10.04 9.97 10.03@10.04 9.90@ 9.92
October... 9.50 9.76 9.79@ 9.80 9.60@ 9.70
December... 9.76 9.72 9.75@ 9.76 9.86 9.67
January... 9.78 9.73 9.77@ 9.78

In Liverpool spot cotton advanced 2 points, with sales of 3,000 bales. Middling, 6.14d., against 6.74d. last year. Sales, 5,000 bales. Putures advanced 5 to 8 points. Prices as follows:

To-day, Yesterday... 1903.

September 1.15½-61½ 1.16½ 1.15½ 1.15½ 1.15½
December 1.16 1.16½ 1.16½ 1.15½ 1.15½ 1.15½
May ...1.16½-7 1.17½ 1.16½ 1.15½ 1.15½ 1.15½
Oats were quiet on the spot. Sales, 40,000 bushels. Natural white on track, 26 to 20 lbs., 43244½-0. for old: white clipped, 34 to 36 lbs., 45&470. Corn was duil on the spot; sales, 25,000 bushels. No. 2 mixed in elevator, 50½ Futures closed ½c. higher for September. Prices as follows:

Open. High. Lone. Clos. Last ing. Night.
September58½ 58½ 58½ 58½ 58½ 58½
There was another sharp rise in wheat to-day under the stimulus of further senantionally buillsh crop reports from the Northwest, higher cables, active commission house buying, an absence of selling pressure and covering of shorts. There were general rains at the Northwest and the Southwest. The outside markets were all strong and the Northwest was buying at Chicago, and foreign houses bought to some extent. September at Minneapolis rose to \$1.22. Reports in regard to these reports were denied, but they had an effect, nevertheless. Part of the rise was lost toward the close on profit taking and more or leas bearish pressure. On the curb the market was weak. It is reported that Rumania has prohibited the exportation of barley, oats and fodder crop. Liverpool advanced 1½d. to 24d., London 2½d., Paris 20 to 25 centimes, and Berlin ½ to 1½ mk. At Budapost there was a holiday. Broomhall estimated the world's shipments at 8,000,000 bushels. Corn and oats were quiet, but prices advanced owing to the strength of wheat, bullish crop reports, commission house buying and covering of shorts. The receipts of oats were heavy.

FLOUR.—Quiet and firmer. Sales, 1,000 bbis. Pricer, and firmer. Sales, 1,000 bbis. Corn. At 15 0.00 bbis. Clears, 44.50@45. straights, 55@ 56.00. Spring in bbis.: Clears, 54.50@34.85; patents, 50@56.00. Rye flour, 44.15£4.70.

Copyrum.—Rio on the spot was duit at 8½c. for No. 7. Futures advanced 5 points and closed steady with sales of 45,000 bags. stock, 1,608.000. Prices here as follows:

Fighast. Lowest. Clos

PROVISIONS.—Lard was quiet; prime Western, \$7.30; refined Continent. \$7.40; South American, \$3. Pork was quiet at \$13.25@314 for mess. Tailow, 456c. Butter—Creamery, firsts, 18c. Eggs—Western, firsts, 20c. Chicago, Aug. 20.—"Provisions were, as usual, dull and without feature; trade was exceedingly light."

SUGAR.—Raw was quiet at 4.25c. for centrifugal 96 test and \$11-16c. for muscovados 89 test. Refined was quiet and steady.

CHICAGO, Aug. 20.—These were to-day's prices:

Open— High- Low- Clos- Loss

OTHER MARKETS. OTHER MARKETS.

Open-High-Low-Clos-Last

Wheat: ing. est. est. ing. Night.

MinneapolisSept. 1.204 1.23 1.164 1.194 1.1846

Dec. 1.164-7.175 1.184 1.154 1.184

Dututh Sept. 1.20 1.21 1.16 1.184 1.174

Toledo. Sept. 1.41 1.154 1.126 1.184 1.125

Toledo. Sept. 1.4-15 1.154 1.14 1.155 1.161 1.184

Ean. City. Sept. 1.004 1.004 1.004 99)4

RAILROAD EARNINGS.

Chicago, Indianapolis & Louisville: 2d week Aug. . \$117,099 \$110,410 Inc. Prom July 1. . . 675,505 682,484 Dec. Rio Grande Southern:
2d week Aug. . \$7,526
From July 1... 52,902
71,135 Dec. Wheeling and Lake Erie: d week Aug:... \$94,742 \$83,616 Inc. rom July 1... \$10,943 \$95,708 Dec. GRAND TRUNK OF CANADA. The Grand Trunk Railway Company of Canada reports for June:

reports for June:

1904. 1903. Changes.

Gross earnings. \$2,618,178 \$2,486,198 Inc. \$181,9*0

Oper. expenses 1.785,895 1.833,124 Dec. 197,7:8 Net earnings. \$882,783 \$553,074 Inc. \$329,709 Piscal year:
Gross earnings. \$27,728,187 \$27,203,530 Inc.
Oper. expenses 19,999,715 19,319,284 Inc.
G80,431 Net earnings \$7,728,472 \$7,894,246 Dec. \$155,774

Live Stock Market.

The selling movement which started in the last hour of Friday's session continued in the short session yesterday until checked in the last few minutes of trading by professional profit taking on the short side of the market. This covering of short contracts merely arrested the reaction in prices. The final quotations showed a nominal recovery of but 1/4 to 1/4 per cent, from the lowest. The market closed with an appearance of greater weakness, many critical onlookers thought, than had been exhibited for some time. The floating supply of stocks had evidently been somewhat increased by com-mission house selling. The first selling of any consequence by the commission house element was seen on Friday, and it was a good deal in evidence on the further reaction yesterday. The heaviest selling yesterday, yesterday. The heaviest selling yesterday, however, was evidently of professional origin. Jacob Field was perhaps the most prominent individual figure on the bear side of the market. He sold stocks heavily all around the room, addressing himself chiefly to Steel preferred and Atchison. It was settimated just hefore the close that his selling to Steel preferred and Atchison. It was estimated just before the close that his selling of Steel preferred alone had amounted to 10,000 shares. He sold one block of 5,000 Steel preferred at 58½, and also sold 2,500 Atchison in one lot to Wormser. Macdonald was a large buyer of Steel preferred on the decline while Field was selling. The activity of Steel preferred was much greater than the average for the week transactions in two average for the week, transactions in two hours' trading amounting to nearly as much as the total in five hours' trading on either Thursday or Friday, and yesterday's activity

GOSSIP OF WALL STREET.

was at a maximum decline of 1% per cent.

At any time in the last two months or continuously during that time a trader who had taken his que on the general market from the two principal Harriman stocks, Union Pacific and Southern Pacific, might well have ignored everything else in the speculative situation. Their fluctuations have reflected unmistakably the attitude of certain powerful banking interests toward the market. Both Union Pacific and Southern Pacific were heavy throughout Friday's session, developing rather pronounced weakness in the last hour of trading, and they were distinctly weak again yesterday. A few of the numerous stop loss orders

that are said to be under the market were uncovered yesterday.

Union Pacific will sell ex dividend 2 per Union Pacific will sell ex dividend 2 per cent. on Aug. 31, a week from Wednesday. The transfer books will close on that date both for this dividend and for the annual meeting. The meeting will be held on Oct. 11. The subscription privilege on the new Southern Pacific preferred stock will expire on Sept. 1. Commission business reached its maximum

development on Monday of last week, and in the forenoon of that day a considerable distribution of stocks took place. A good many brokers thought at the time that the commission house element was getting stocks rather too easily. On yesterday's price level the stocks bought for outside account at the beginning of the week showed losses to the holders of about 2 per cent., and at no time during the week had there been a profit in them of as much as % per cent. After Monday's distribution the current of specu-lation turned to industrial specialties and stocks of minor importance. Some of the specialties in which there had been developed an active bull interest declined even more sharply than the leading railroad stocks, notably Metropolitan Securities and Ameri-can Sugar. The general bull interest in the

to the bear side of the market, the borrowing demand for stocks is generally increased. The demand, even for Steel preferred, was considerably lighter, brokers said, than it had been. There was a particular demand for Pennsylvania, and the Sugar borrowed previously during the week was all renewed, but the general demand did not reflect any extension of the short interest in the

The selling of Metropolitan Securities yesterday looked rather impressive, especially to those who bought on a higher level at the beginning of the week on assurances that the price would cross par before Saturday. Prominent as sellers on yesterday's decline of 2½ per cent. were Clark, Dodge & Co., Van Emburgh & Atterbury, d. B. Hopkins & Co., J. M. Fiske & Co. and H. Content & Co. Brokers reported scattered liquida-tion by tired speculative holders. An operator who had been bulling the Metropolitan 534 534 tor who had been bulling the Metropolitan 524 issues was responsible for the story circulated about the middle of the week, that control of the Metropolitan Securities Company had changed hands at 112. There is a good deal of curiosity to know the present position in Metropolitan Street Railway of a prominent in Metropolitan Street Railway of a prominent house which had been openly bearish on the stock for months, selling it on advances and advising its followers to do likewise. It is a house which has a considerable following, and it is understood that a lot of money has been lost through its advice on the abort side of Metropolitan Street Railway. The general impression is that it is still abort of the stock, and that it improves every opportunity that arises to depress its price.

Missouri Pacific has been an object re-

cently of much criticism. The stock not only has been a conspicuous laggard in a rising market, but prominent traders who have tried to buil it, on the reasoning that to be in line with other stocks it should be selling between 105 and 110 as a 5 per cent. dividend payer, complain that they have been freely supplied with the stock by a coterie of logidars controlling the market for freely supplied with the stock by a coterie of insiders controlling the market for it. These insiders apparently have not wanted to make a movement in it themselves and have sold the stock to outside operators who, without this interference, would probably have been able to advance Missouri Pacific into line with the rest of the market and make a good turn in it. It would be supposed that the crowd controlling the market for the stock would favor a movement with that end in view, but, on the contrary, independent operations in the stock have been discouraged, and those who have tried repeatedly in the last few weeks to bull it have succeeded only in getting long stock from the pool. The "milking" process to which Missouri Pacific has been subjected for many months is killing the speculation in it. The stock was once a great speculative favority. It is the only stock that can be remembered in which a corner did not kill the trading interest.

The Ontario and Western transfer books will close on Aug. 28 for the annual meeting on Sept. 28. Until the closing of the books there is likely to be an urgent demand for the stock for voting purposes. Some observers have thought that the buying of 25,000 shares on Wednesday of last week by Edward Sweet & Co. pretty well cleaned up the floating supply, an inference based largely upon the fact that so large a proportion of the selling at that time was in small lots. In view of the heavy buying, presumably of a competitive nature, that has been seen from time to time since the agitation for a dissolution of the voting trust began, it would seem remarkable that 25,000 shares could be bought on a market believed to be practically bare of the stock and advance the price only 2 per cent. the price only 2 per cent.

"There ought to be a sentiment here in Wall Street," said a well known operator last week, "that would deal as severely with fictitious reports and other familiar inventions used to bull prices as with bearish activities of the same sort. It seems to be admissible to lie about a stock to put it up, or at least

there seems to be no strong sentiment against the practice, whereas bear lying is indignantly condemned. I fail to see the difference, morally. One practice, in my opinion, is as bad as the other, but Wall Street uncon-

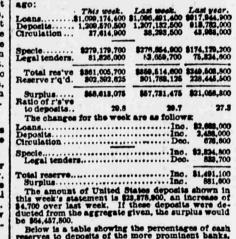
sciously makes a distinction." Speculative sentiment at the close of the week was distinctly less bullish, as, of course it would be with a reaction in progress. The reaction from the high point reached in July came on disturbing war news and alarming reports concerning the spring wheat crop, The war cloud disappeared, and stocks went still higher, disregarding crop conditions, which, instead of mending, became worse. The granger stocks are higher than they were when wheat was selling 20 cents a bushel lower. The reaction last week seemed to develop naturally out of conditions existing in the stock market.

BANK STATEMENT. increases in Loans, Cash and Surplus Reserve.

While the various changes in the weekly bank statement resulted in an enlargement of the surplus reserve by \$881,600, it created a less favorable impression than did last week's exhibit. The gain in cash holdings, amounting to \$1,491,100, was about in line with the least optimistic preliminary estimates. It was large enough, however, to more than offset the \$2,683,000 expansion of the loan account. The increase of \$2,438,000 in deposite is \$1,736,100 less than the sum of the increases in loans and cash, which is considered an unsatisfactory "balance." While the various changes in the weekly an unsatisfactory "balance."

an unsatisfactory "balance."

The weekly statement of averages of the associated banks of the city of New York compares as follows with that of last week and of the corresponding week a year



| Below is a table showing the percentages of cash reserves to deposits of the more prominent banks, compared with those of last week:

| This | Health | He | Mercantile National | 28.2 | Mational Bank of North America. | 28.2 | Mational Bank of North America. | 28.2 | Mational Central National | 25.7 | Citizens' Central National | 25.4 | Importers' and Traders' National | 25.6 | Importers' and Traders' National | 25.6 | National Park | 29.6 | First National | 29.6 | First National | 28.5 | Chase National | 26.5 | Seaboard National | 26.5 | Seaboard National | 26.5 | Mational | 26.5 | Mational

MONEY AND EXCHANGE.

B Ch

Money on call, Kol per cent.; last loan, 1 per cent.; ruling price, 1 per cent. Time money quoted at 262% per cent. for sixty to ninety days, 3 per cent. for four months, and \$1% per cent. for five to eight months. Commercial paper is quoted at 4 per cent. other names 5006 per cent.

for prime single names and bills receivable; other names 500 per cent.

The foreign exchange market was steady to-day at unchanged rates. Business was nominal. Posted rates were quoted at \$4.85 for long bills and \$4.85 for short. Actual rates: Long bills, \$4.8580@\$4.8555; sight drafts \$4.851\$\text{\$64.8500}\$, and cable transfers, \$4.8675. Francs were quoted at \$1.85\text{\$67}\$ less 1-16 for long and \$5.85\text{\$67}\$ less 1-16 for long and \$5.85\text{\$67}\$ less 1-16 for long and \$5.85\text{\$67}\$ less 1-16 for long and \$5.95\text{\$67}\$ for short. Reichsmarks were quoted at \$5 for long and \$5\text{\$67}\$ for short.

Domestic exchange on New York: Boston—Par. Ghicago—15c. discount. Charleston—Par. Montreal—46\text{\$6.}\$ c. discount. New Orleans—Commercial, 50c. discount; banks, 25c. discount. Pittsburg—25c. premium. St. Paul—65c. premium. Minneapolis—40c. pre mium. Louisville—Par. San Francisco—\$1 premium. St. Louis—15c. discount.

Money in London, 1\text{\$67}\$ discount.

Money in London 25 france 25\text{\$67}\$ centimes.

Berlin advices quote exchange on London 20 marks 46 pfgs. The private rate of discount is 2\text{\$67}\$ per cent.

New York Clearing House statement:

Exchanges, \$185.528, 481; balances, \$7,904,710.

Sub-Treasury debit balance, \$675,621.

Commercial price of bar silver in New York 57\text{\$62}.

Commercial price of bar silver in New York 57%. Bar silver in London closed at 28%d. Mexican silver dollars were quoted at 45%c.

FINANCIAL NOTES.

The \$8,000,000 loan which the Cincinnati, Hamilton and Dayton Railroad has secured for the retirement of the preferred stock held by those who object to the merger with the Pere Marquette Railroad cost the railroad, so it was reported yesterday, about 18 per so it was reported yesterday, about 18 per cent. The syndicate which raised the money is headed by H. B. Hollins & Co. and the United States Mortgage and Trust Company. George M. Cumming, vice-president of the trust company and chairman of the board of directors of the C., H. & D. Railroad, refused yesterday to affirm or deny the report.

It was reported yesterday that the August dividend of 2½ per cent. on the \$11,800,000 of Chicago and Great Western preferred stock will not be paid. While the directors have taken no action yet, it was said at President Stickney's office that the dividend had not been earned and probably would not be paid. The poor earnings are ascribed to labor troubles and cost of material.

The Seaboard Air Line, according to a

fabor troubles and cost of material.

The Seaboard Air Line, according to a Wall Street rumor yesterday, has arranged to borrow between \$700,000 and \$800,000 on its bonds, the proceeds to be used for improvements. At the office of Ladenburg, Thalmann & Co., several members of which are directors of the Seaboard, it was said that nothing was known of such a loan.

The Transpure Department authorized. The Treasury Department authorized yesterday at San Francisco the telegraphic transfer to the Sub-Treasury here of \$970,000 gold under previous concessions and \$53,000 new gold.

Imports of General Merchandise and Dry Goods.

Imports of general merchandise and dry goods, as reported at the Custom House, compare as follows with those of last week and of the corresponding week one year ago:
 Week one year ago:
 This week.
 Last week.
 1903.

 Dry goods ... \$2.813,583
 \$2.384,099
 \$2.614,856

 General mdse... 6,571,350
 8,099,574
 \$5,57,800
 .

1908. \$89,406,681 806,12**6,7**72 Totals \$600,111,000